

**STATE OF MISSISSIPPI
DEPARTMENT OF FINANCE AND ADMINISTRATION**

Page 1 of 2

TOPIC	GAAP REPORTING	SUB-SECTION 23.30.30
SECTION	FUND FINANCIAL STATEMENTS	ISSUANCE DATE June 30, 2011
SUB-SECTION	COMMON GAAP ADJUSTMENTS	REVISED - 2018

COMMON GAAP ADJUSTMENTS

The following are examples of some common GAAP packet adjustments:

<u>Document</u>	<u>GL Account</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>	<u>Form</u>	<u>Explanation</u>
Y1	10100000 4xxxxxxx	Receipts in Transit Revenue	X	X		To record receipts in transit
Y0	10110000 4xxxxxxx	Cash in Checking Revenue	X	X		To record cash deposits to a bank account
Y0	6xxxxxxx 10110000	Expenditure Cash in Checking	X	X		To record cash disbursements from a bank account
Y0	10120000 41100000	Cash in Savings Interest Earned	X	X		To record interest earned on savings account
Y1	12000001 13010001 13500001 13700001	Accounts Receivable – Curr Due from Other Govt Due from Other Funds Due from Component Units	X X X X		27.30.45	To record accounts receivable and due from
Y1	60000000 60300000 61000000 62000000 63000000 67000000 68150000 20200001 21000001 21210001 21300001	Salaries, Wages & Fringe Ben Travel Contractual Services Commodities Capital Outlay Subsidies, Loans, and Grants Transfer Out Accounts Payable Due to Other Govt Due to Other Funds Due to Component Units	X X X X X X X X X X X	X X X X	27.30.45	To record payables and due to
Y1	42xxxxxx 24510000	Federal Grant Revenue Deferred Federal Revenues	X	X	27.30.60	To record due to federal govt (revenue exceeds expenditures)
Y1	13000001 42xxxxxx	Due from Federal Govt Federal Grant Revenue	X	X	27.30.60	To record due from federal govt (expenditures exceed revenue)
Y0	14000000 62000000 362xxxxx 3xxxxxxx	Inventory of Materials & Supplies Expenditure Nonspendable FB Inv XX Fund balance	X X X	X X X	27.30.25	To record an increase in inventory and adjust fund balance
Y0	62000000 14000000 3xxxxxxx 362xxxxx	Expenditure Inventory of Materials & Supplies Fund balance Nonspendable FB Inv XX	X X X	X X X	27.30.25	To record a decrease in inventory and adjust fund balance
Y1	12500000 12000001 13110000	Accounts Receivable – Noncurr Accounts Receivable – Curr Due from Other Govt – Noncurr	X X X	X		To adjust accounts receivables and due from other governments to properly reflect the current and

**STATE OF MISSISSIPPI
DEPARTMENT OF FINANCE AND ADMINISTRATION**

Page 2 of 2

TOPIC	GAAP REPORTING	SUB-SECTION 23.30.30
SECTION	FUND FINANCIAL STATEMENTS	ISSUANCE DATE June 30, 2011
SUB-SECTION	COMMON GAAP ADJUSTMENTS	REVISED - 2018

	13000000	Due from Other Govt – Curr		X	non-current portions
Y0	4xxxxxx	Revenue	X		To record uncollectible amount
	12005000	Allow Uncol AR – Curr		X	of accounts receivable and due
	12505000	Allow Uncol AR – Noncurr		X	from other governments
	13015000	Allow Uncol Other Gov – Curr		X	
	13115000	Allow Uncol Other Gov - Noncurr		X	

<u>JV#</u>	<u>ACCT#</u>	<u>ACCOUNT NAME</u>	<u>DR</u>	<u>CR</u>	<u>EXPLANATION</u>
013E	13500 44630	Due from Other Funds Federal Sub-Grants Received from Other Funds	X		To record federal sub-grant revenue due from another state agency per form 27.30.65
014E	44630 21500	Federal Sub-Grants Received from Other Funds Due to Other Funds	X	X	To defer federal sub-grant revenue received from another state agency per form 27.30.65
015X	4XXXX 21410	Revenue Due to Other Govts	X	X	To reclass revenue on a 3XXX GAAP agency fund
016X	21410 6XXXX	Due to Other Govts Expenditure	X	X	To reclass expenditures on a 3XXX GAAP agency fund
017X	10110 21850	Cash in Checking Funds Held for Others	X	X	To record current year receipts on an 8XXX GAAP agency fund
018X	21850 10110	Funds Held for Others Cash in Checking	X	X	To record current year disbursements on an 8XXX GAAP agency fund
019E	11100 22300	Accounts Receivable Deferred Revenue - Unavailable (other than Federal)	X	X	To record deferred revenue unavailable per form 27.30.80
020E	4XXXX 22200	Revenue Deferred Revenue - Unearned (other than Federal)	X	X	To reclass revenue received but not earned to deferred revenue per form 27.30.80